

InsurCard And Stroock & Stroock & Lavan LLP Team Up To Get Prepaid Cards Approved By Over 30 Workers' Compensation State Boards

Advance Hailed as Cost and Time Savings by Insurance Industry and Claimants

New York, NY (July 20, 2009) Workers' compensation benefits are going plastic. InsurCard, a wholly owned subsidiary of Service Network Design, LLC (SND), with the legal assistance of law firm Stroock & Stroock & Lavan LLP, has obtained approval (and/or non-objection) from over 30 state workers' compensation boards and industrial commissions for its InsurCard Visa® Prepaid Card to be used to pay workers' compensation claims. When added to approvals from other sources, InsurCard is now approved in 38 states.

The InsurCard Prepaid Card, issued by The Bancorp Bank, is a network branded reloadable prepaid card that was designed to pay workers' compensation indemnity claims. Each pay period, payments are automatically deposited into the injured claimants' InsurCard account. The InsurCard Prepaid Card program provides a safer and more convenient alternative to paper checks. Issuers of workers' compensation payments receive improved fraud protection and cash control available with the InsurCard Prepaid Card program. Claimants have reliable, immediate access to their workers' compensation payments through millions of ATMs and their check cashing fees are eliminated.

Stroock provided legal assistance to InsurCard and contacted workers' compensation regulators in over 30 states to confirm that the InsurCard would be an acceptable method of paying workers' compensation claims. On occasion, Stroock worked with the state regulators to draft amendments to the laws to accommodate payment by means of the InsurCard.

Stroock's Martin Minkowitz was the lead attorney on the rollout. Mr. Minkowitz concentrates in insurance regulatory and litigation matters and on workers' compensation law, in which he is a nationally recognized author and expert. Mr. Minkowitz was the Deputy Superintendent and General Counsel of the New York State Insurance Department from 1981 to 1988 and served as General Counsel for the New York State Workers' Compensation Board from 1976 to 1981.

"Without the legal assistance of Stroock, we would not have been able to assure our customers that the InsurCard Prepaid Card program was acceptable as a legal payment method across the United States," said J. Robert Mendte, President and founder of InsurCard. "For many large insurance companies with multi-state operations, this was a requirement before they would consider replacing checks with prepaid cards. We are extremely pleased with the support and advice we received from Stroock," added Mr. Mendte.

"The workers' compensation insurance industry will benefit from a shift to payments by prepaid cards. We were able to demonstrate to workers' compensation regulators that prepaid cards not only offer savings and benefits to the insurance companies and state funds that pay workers' compensation claims, but even more benefits to the claimants, the injured workers, themselves," said Stroock's Minkowitz.

The InsurCard, which bears the Visa brand mark, is issued by The Bancorp Bank pursuant to a license from Visa U.S.A. Inc. The Bancorp Bank; Member FDIC. "We are very pleased with the results of the legal review by Stroock. We believe that the InsurCard Prepaid Card program will

set the standard for indemnity payments for the future in the Insurance Industry,” noted John Barbella, Senior Vice President, The Bancorp Bank Payment Solutions Group.

About InsurCard

InsurCard is a wholly owned subsidiary of Service Network Design, LLC (SND), a management consulting firm with corporate financial clients in both the insurance and prepaid card industries. InsurCard Prepaid Cards evolved from SND's experience in these industries where the need for new claim payment solutions was recognized. The InsurCard Prepaid Card was specifically designed to meet the stringent requirements of both the insurance and prepaid card industries. For more information about InsurCard, please visit www.insurcard.com

About Stroock & Stroock & Lavan LLP

Stroock & Stroock & Lavan LLP is a law firm providing transactional and litigation guidance to leading multinational corporations, investment banks and private equity firms in the U.S. and abroad. Stroock's emphasis on client service and innovation has made it one of the nation's leading law firms for 130 years. Stroock's practice areas include capital markets/securities, commercial finance, mergers and acquisitions and joint ventures, private equity, private funds, derivatives and commodities, employment law and benefits, energy and project finance, entertainment, environmental law, financial restructuring, financial services litigation, insurance, intellectual property, investment management, litigation, personal client services, real estate, structured finance and tax. For more information, please visit Stroock's website at www.stroock.com.

About The Bancorp Bank Payment Solutions Group

The Payment Solutions Group is a division of The Bancorp Bank (“Bancorp”), a wholly owned subsidiary of The Bancorp, Inc., is a leading issuer of network branded prepaid cards and has consistently delivered outstanding results for its program partners. Long-standing relationships with card associations and industry leading networks and processors are the key to the organization's success. For more information about The Bancorp Bank Payment Solutions Group visit www.thebancorppsg.com.

Contacts

InsurCard
J. Robert Mendte
800-708-9887
rmendte@sndassociates.com

Stroock & Stroock & Lavan LLP
Susan Peters
212-806-6098
speters@stroock.com

The Bancorp Bank
Andres Viroslav
215-861-7990
andres.viroslav@thebancorp.com